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April 10, 1996

To the Management and
The Board of Directors of
Aspira of New Jersey Endowment
Foundation, Inc.

In planning and performing our audit of the financial statements of Aspira of New Jersey Endowment Foundation, Inc. for the year ended June 30, 1995, we considered the Organization's internal control structure to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

However, during our audit, we noted certain matters involving the internal control structure and other operational matters that are presented for your consideration. This letter does not affect our report dated April 10, 1996, on the financial statements of Aspira of New Jersey Endowment Foundation, Inc. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control structure or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

Insurance coverage:

In observing the organization's insurance coverage on its building, we noted that the policy documentation appeared to be confusing as to which organization, (the reporting organization or the related party, Aspira, Inc. of New Jersey), is the insured. Additionally, the building's mortgagee was not named as a loss payee. This comment was made in our prior year letter.

When management contacted its insurance agent during our examination, the agent indicated that documentation associated with the policy currently in force would be forwarded to the organization. This documentation, the agent said, would make clearer precisely who the insured is.

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We observed the documentation when it was received. As far as indicating the name of the insured(s) and the presence of a loss payee, the documentation appears to be the same as that of the prior year.

We recommend that management review the insurance coverage on its building and on all insurable perils.

Annual budget

We noted that management does not prepare an annual budget which is approved by the Board of Directors. An annual budget is generally used as a control on expenditures. Even though most of the organization's expenditures are nondiscretionary, an annual budget would alert the Board as to the effects of a rental income shortfall and would provide the time with which to adjust the organization's fund raising efforts to address such a situation.

We wish to thank Grace Merez for her support and assistance during our audit.

This report is intended solely for the information and use of the Board of Directors, management, and others within the Organization.

Sol Mank & Company

Croton-on-Hudson, New York
April 10, 1996

- Insurance Policy: Should be separate
 1. ASPIRA
 2. ENDOWMENT
- Disaster Recovery: We should have something in writing.
- Meet with Insurance Agent: Bainston
- On Foundation: Annual minute documentation
Make a budget
- About 10,000 / 20,000 a year do we ^{have} ~~have~~ place
- Air Conditioning
- Increase Rent
- Buy in more to (ASPIRA)

ENDOWMENT

ASPIRA INC.

* Follow up on documentation & Reports -

Boyer - Roberts

Ray - Hector Conillo

Aspirin for Maria -

Awards Night -

Kabili -

Pay on Board -

Administration -

Fundraising -

Program Result -

Aspirin Outline -